



ISO 27001 Certified

## National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

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**NCCPL/CM/AUGUST-18/01**

**August 1, 2018**

### **Subject: Direct Payment System - Custody Model “DPS”**

**Dear Broker Clearing Members,**

This is with reference to our Circulars No. NCCPL/CM/JUNE-18/02 Dated June 07, 2018 and NCCPL/CM/JULY-18/01 Dated July 03, 2018 pertaining to implement Direct Payment System - Custody Model (DPS) and arrangement of awareness sessions for the Market Participants.

In this respect, we would like to inform you that the suggestions made by the market participants were forwarded to the Securities and Exchange Commission of Pakistan (SECP) for review and consideration and a revised concept paper will be shared with the market participants. Accordingly, the revised date of DPS implementation will also be notified in due course.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN No. 021-111-111-622.

Regards,

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**Rehan Saif**  
**Head of PD & CSS**

CC:

1. Director/HOD - Policy, Regulation and Development Department - SMD  
Securities & Exchange Commission of Pakistan – Islamabad
2. Managing Director - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. All Settling Banks